

Message Text

MRN: 1975ABU DH000805 SEGMENT NUMBER: 000001 ERROR READING TEXT INDEX

FILE; TELEGRAM TEXT FOR THIS SEGMENT IS UNAVAILABLE
ADP000
LIMITED OFFICIAL USE

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16
ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 EB-07

AID-05 TRSE-00 SAM-01 SAB-01 COME-00 IO-10 EUR-12

OES-03 /093 W
----- 127776

P R 140710Z APR 75
FM AMEMBASSY ABU DHABI
TO SECSTATE WASHDC 2837
AMEMBASSY KUWAIT PRIORITY
INFO AMEMBASSY DOHA
AMEMBASSY JIDDA
AMEMBASSY TEHRAN

LIMITED OFFICIAL USE FINAL SECTION OF 2 ABU DHABI 0805

KUWAIT FOR PARSKY

DEPT PASS TREASURY FOR PARSKY

5. AS FINAL POINT, PARSKY NOTED THAT HE HOPED THIS
CONSULTATIVE MECHANISM MIGHT OVER TIME BE FRUITFUL IN
FACILITATING FURTHER COOPERATION SUCH AS SECURING TECHNICAL
ASSISTANCE WHICH MIGHT BE DESIRED BY UAEG. GIVEN
REGULAR MEETINGS OTHER THINGS COULD DEVELOP. FOCUS WOULD
IN FIRST INSTANCE BE ON POSSIBLE INVESTMENTS, HOWEVER--
AND AMBASSADOR NOTED IMPORTANCE IN CASE OF BOTH RPT BOTH
OUR GOVERNMENTS TO KEEP FOCUS OF ATTENTION ON ISSUES INVOLVED.

6. UAEG REACTION TO THIS APPROACH WAS VERY FAVORABLE. AS
HABROUSH SAID QUOTE IT SHOULD BE HELPFUL TO BOTH COUNTRIES.
WE WELCOME IT UNQUOTE. RESPONSE CENTERED ON THREE
POINTS. (A) UAEG FUNDS AVAILABLE FOR INVESTMENT IN U.S.
ARE LIMITED. AMOUNTS ARE INSIGNIFICANT IN 1975. THEY WILL
INCREASE IN THE PERIOD 1976-80 BUT CAPACITY FOR ABSORPTION
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FOR INTERNAL DEVELOPMENT SHOULD NOT BE UNDERESTIMATED AND AID
OUTLAYS WOULD REMAIN LARGE. BOTH GHOBASH AND HABROUSH
NOTED THERE HAD TO BE BETTER ORDERING OF UAEG PRIORITIES
AND THIS WOULD RESULT IN INCREASED FUNDS BEING AVAILABLE,
SPECIFICALLY FOR INVESTMENT IN U.S., BUT THEY MADE
POINT THIS NOT ON SCALE OF SAUDI ARABIA OR KUWAIT. PARSKY
RESPONDED THAT THIS MOST USEFUL POINT -- THAT THERE WAS
SUBSTANTIAL MISUNDERSTANDING -- EXAGGERATION -- IN U.S.
RE DIMENSION OF PROBLEM ITSELF. (B) HABROUSH STATED
SPECIFICALLY THAT IT WAS DEFINITIVE UAE POLICY NOT
TO SEEK CONTROLLING INTERESTS IN FIRMS AT THIS TIME. SOME
WERE PUSHING FOR SUCH ACTION, BUT GOVERNMENT HAD TAKEN
DECISION THEY WERE NOT READY FOR THIS, THAT IT BEYOND THEIR
CAPACITY AT THIS TIME. HABROUSH SAID PRESENT POLICY WAS
TO PUT 15-20 PERCENT OF INVESTMENT FUNDS INTO REAL ESTATE
(IN RESPONSE TO QUERY, PARSKY OPINED REAL ESTATE SHOULD
NOT FALL INTO "SENSITIVE" CATEGORY); 5-10 PERCENT IN GOLD
SHARES; AND REMAINDER IN SECURITIES PORTFOLIO. (C) SHOULD
THERE BE CHANGE IN THIS POLICY -- I.E. IF SIGNIFICANT OR
SENSITIVE INVESTMENT IN U.S. FIRMS CONTEMPLATED -- UAEG
WOULD WELCOME CONSULTATIONS, WITH MECHANISM PROPOSED BY
PARSKY BEING FULLY ACCEPTABLE. GHOBASH NOTED THAT UAEG
ALREADY HAD REGULAR CONSULTATIONS WITH FRANCE, IOJ**DZ*MZZU**** "E**&*Z*)*P**-5V*#3*****V*19*

R***0**\$Q***:2**U5*****6
** *4**Z*K**\$38&X**MAFVVZCZ

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